

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2018 AND 2017

<u>Revenues</u>	<u>February 2018</u>	<u>February 2017</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	205905.75	206890.61	1122563.55	1121297.95
Refunds of Contributions	-125888.21	-11005.34	-147958.45	-81808.59
City Contributions	0.00	0.00	7953196.00	6417918.00
BSO Contributions	0.00	0.00	83387.00	81018.00
County Contributions	1150.09	1064.91	6186.44	4824.57
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	0.00	51.86	2349.79	75.70
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	81167.63	197002.04	9019724.33	7543325.63
<u>Operating Expenses</u>				
Retirement Benefits Paid	980931.23	901904.38	4855592.66	4421973.31
DROP Distributions	311889.03	222843.87	913999.19	527915.95
Total Operating Expenses	1292820.26	1124748.25	5769591.85	4949889.26
<u>Expenses</u>				
Salaries	18345.42	17658.18	90782.10	87540.90
Benefits	2334.54	2265.82	11578.20	11254.10
Payroll Taxes	1450.48	1397.88	5218.75	4704.89
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	3588.00	0.00	21146.00	8704.00
Auditing Fees	0.00	0.00	11670.00	10421.00
Bank Charges	6.93	21.34	51.60	95.34
Consultant Fees	0.00	0.00	52522.00	48023.00
Custodial Fees	4855.45	7306.29	12560.78	14317.15
Dues, Membership & Certification Fees	600.00	600.00	2835.00	2780.00
Insurance -- Business	0.00		14501.00	14501.00
Insurance -- Health, Life, Disability	3655.28	2939.77	16559.20	13117.65
Legal Fees	3810.00	4815.00	13020.00	12340.47
Legal Fees - Tax Counsel	1910.95	314.50	1910.95	3937.36
Medical Fees	0.00	0.00	0.00	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Growth -- Stralem	0.00	0.00	52911.17	57896.33
Large Cap Value -- DRZ	0.00	0.00	46711.00	44335.00
Large Cap Index -- Rhumblin	0.00	0.00	12382.00	8397.00
Small Cap Value -- Atlanta	31591.00	24622.00	60459.00	49329.00
SMID Cap -- Victory	0.00	22855.00	0.00	45787.00
Fixed Income -- Richmond	17896.00	17789.00	35807.00	35900.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1737.38	2079.40	4603.61	6337.28
Office -- Equipment & Furniture	80.27	80.27	440.09	371.51
Office - Computer Programming & Support	150.34	159.83	705.76	1137.17
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2196.00	2000.00
Rent	3365.93	3312.25	16829.65	16561.25
Telephone & DSL	454.54	414.44	2254.41	2468.96
Continuing Education Expense -- Staff	1636.80	-33.38	3954.70	2053.97
Continuing Education Expense -- Trustees	3487.14	714.16	10628.74	5868.71
Total Expenses	100956.45	109311.75	504238.71	510180.04